



# Transaction Privilege Tax Changes and News

This publication is an informational notice included with the April 2004 Transaction Privilege Tax Return.

## TOWN OF CAMP VERDE

**Effective July 1, 2004:** On February 4, 2004 the Mayor and Town Council of the Town of Camp Verde passed ordinance number 2004-A273. Ordinance 2004-A273 increases the Camp Verde Town Privilege Tax on Construction Contracting Section 415, 416 and 417 from **2% to 3%**. The tax on Construction Contracting shall be reported using **CE005**.

The increase imposed by ordinance 2004-A273 shall not apply to construction contracts entered into prior to the effective date of the ordinance. Pre-existing contracts should be reported using **CE008** at a rate of **2%**.

## LA PAZ COUNTY HEALTH SERVICES

### DISTRICT TAX EXPIRATION

**Effective 5/31/2004:** The La Paz County Health Services District Tax is scheduled to expire on May 31, 2004; therefore, this tax does not apply to transactions completed on or after June 1, 2004. The rate reduction for most business classifications will be 0.112% or .00112. That would be 11.2¢ tax on a \$100 transaction. Exceptions include nonmetal mining (0.062% or .00062), and hotel/motel (0.11% or .0011). The total combined state and county rate for most transactions after May 31, 2004 will be 6.6%. For more information, check our web site ([www.revenue.state.az.us](http://www.revenue.state.az.us)).

## **TIPS TO HELP YOU FILE YOUR TPT-1**

We would like to help you correctly complete the new TPT-1s to minimize errors that may lead to unnecessary billings. We have seen a repeated error on Line 3 that you can prevent or correct as follows.

Many filers are putting the amount of tax due on Part III, line 2 **and** line 3. Line 2 is the total tax due as calculated in column H from all of the pages of the return. Line 3 is the amount of **Excess Tax** and is added to line 2 to begin the calculation of the amount of tax to remit. Excess tax is tax that is collected that exceeds that amount calculated as due. This excess amount must be reported and remitted with your return. Many are putting the amount of tax from column H on both lines 2 and 3. This is causing the amount of tax due to double because line 2 and 3 are added

together as part of the math check during processing. **Use line 3 for Excess Tax only.**

The other error is that taxpayers are putting nothing on Line 2 and putting the calculated tax on Line 3. Because the information contained in Part II, transaction detail, is keyed as part of the processing of the return, the processing system is filling in line 2 with the tax calculated from the keyed transaction details. This creates the same result as the paragraph above: double reporting of the tax due.

Please be careful completing the return and use the lines on the return as noted above. This will insure that your return is processed properly and unnecessary billings are avoided.

## **SUBSCRIBE TO ARIZONA TAXNEWS**

*Arizona TaxNews* is the monthly newsletter from the Arizona Department of Revenue that provides the latest information on all major taxes administered, including income, estate, property, and transaction privilege tax. New legislation, rules and regulations, changes in department procedures and policies, and information about forms is detailed.

The *Arizona TaxNews* is available online at [www.revenue.state.az.us/txnews.htm](http://www.revenue.state.az.us/txnews.htm). If you prefer to have it mailed to you, the cost is \$10.50 per year. You may pay by check or use your credit card and mail in this form. Make your check payable to the Arizona Department of Revenue and send the check along with this form to:

*Arizona TaxNews*  
Arizona Department of Revenue  
PO Box 1286  
Phoenix AZ 85001-1286

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## DEPARTMENT OF REVENUE TELEPHONE NUMBERS & WEB ADDRESSES

<b>Individual and Corporate Income Tax</b> .....	(602) 255-3381
Toll-free from area codes 520 and 928 .....	(800) 352-4090
<b>Transaction Privilege Use, Withholding Tax, Licensing</b> .....	(602) 255-2060
Toll-free from area codes 520 and 928 .....	(800) 843-7196
<b>Hearing Impaired TDD User</b> .....	(602) 542-4021
Toll-free from area codes 520 and 928 .....	(800) 397-0256
<b>To order forms by phone</b> .....	(602) 542-4260
<b>Forms by fax</b> .....	(602) 542-3756
<b>Forms and instructions are also available on our website at</b> .....	<a href="http://www.revenue.state.az.us">www.revenue.state.az.us</a>
<b>Businesses can now register, file and pay online at</b> .....	<a href="http://www.AzTaxes.gov">www.AzTaxes.gov</a>

## STATE OF ARIZONA—UNCLAIMED PROPERTY AVOID PENALTIES & 18% INTEREST PER YEAR CONTACT HOLDER COMPLIANCE UNIT

### WHO HAS TO REPORT UNCLAIMED PROPERTY?

All businesses and government entities are required to report unclaimed money owed to others.

#### Arizona Department of Revenue

Unclaimed Property Unit  
PO Box 29026  
Phoenix AZ 85038-9026

#### Website:

[www.revenue.state.az.us](http://www.revenue.state.az.us)

**Email:** [Unclaimed.Property@revenue.state.az.us](mailto:Unclaimed.Property@revenue.state.az.us)



### WHY DO COMPANIES HAVE TO REPORT UNCLAIMED PROPERTY?

IT'S THE LAW!

A.R.S. TITLE 44, CHAPTER 3

And...It's the right thing to do!



### HOW DO I FILE?

Electronic filing is mandatory if reporting more than 25 properties. Please use the free reporting software available from wagers.net at [www.wagers.net/hrs/downloads.htm](http://www.wagers.net/hrs/downloads.htm)

### WHAT DO I REPORT?

Generally, property is reportable to Arizona if any of the following apply:

1. The last known address of the owner is in Arizona.
2. The owner's name or address is unknown but the holder is domiciled in Arizona.
3. The property is a traveler's check or money order and was (a) purchased in Arizona or (b) the records do not show the state in which the instrument was purchased and the issuer has its principal place of business in Arizona.



### ARE YOU IN COMPLIANCE?

Some typical unclaimed property types are general uncashed checks, uncashed payroll checks, customer overpayments, and unidentified remittances.

Contact the Holder Compliance Unit  
**TODAY** for information on how to avoid penalties and interest.

#### Holder Compliance Unit:

602-716-6501, 602-716-6029,  
602-716-6042, 602-716-6043.

